G. R. S. IX-5

Previous references.

1922

File No. 6-27

Serial Nos 310+311

(57)

Later references.

Preserved

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2

Part B for February 1922

SUBJECT.

Sanwa bleaths request — Wgt — his 6/4 bonds converted by Jany 1896

D18

G. R. S. III-2]

General and Revenue Secretariat. | 97 File No. 6 of 1924.

T

Serial No.

Mr. K.Sanjiva Chetty, Headmaster, Government High School, Chitaldrug, stated in his letter dated 15th October 1921 that he desired to make an educational endowment of Rs.8,500 and requested that his holding in the 6¼ % Mysore Government bonds of the face value of Rs.8,500 may, in view of the charitable purpose to which he proposed to devote the money, be converted into 6½ % bonds without demanding the additional cash subscription of 37½ % payable under the terms of conversion. I informed him that his request was not likely to be considered favourably by Government and suggested to him that he might invest an amount out of his insurance bonus equal to the 37½ % of his holding in the 6¼ % bonds and thus get the right to convert his 6¼ % holding into 6½ % bonds. In his letter of the 19th instant Mr. Sanjiva Chetty represents that he cannot afford to lock up as much as about Rs.3,000 of his insurance money in bonds and requests that he may be permitted to convert his 6¼ % bonds into 6½ % bonds by investing out of his insurance money not 37½ % but half of it, that is, 18¾ %.

The amount which Mr. Sanjiva Chetty offers as an endowment is fairly large; in view of this consideration and of the fact that the endowment is intended for the educational advancement of the Vysia community I think that his prayer may be favourable considered

NOTE—Contn. sheet.

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(2)

G. R. S. III-2)

General and Revenue Secretariat.

File No. 6 of 1921.

	Serial No.	
		as a special case. The prescribed time for conversio
		has, no doubt, expired, as the loan has been closed,
		but as the conversion proposed for is for an educatio
		al endowment, it may be permitted as a special case.

DEWAN'S OFFICE.
Recd. on OCT 22 1921
Reg. No. 2357

D E W A N.)

Agree 22/10/21

Recd

24.10.21

Draft letter b
Compln at
Cr
25.10.21

Subs with draft for approval or other orders.

25/10/21

Draft submitted

Floor, 26/10/21

1096 27/10

Issue at once.
27-10-21

27/10

310 Mins: To the Comptroller No H. 2488-D1-11-21
grants Mr Sanjivachetty's request to pay
his Govt. bonds converted by payment only 18% abo.

311. From the Comptroller
No 849 SL. D 23-12-21.
Forwards for information copy of letter D.5 21 from
Mr Sanjivachetty & his reply thereto.
Submit for perusal

NOTE—Contn. sheet

27/12/21

Mr 28/12 b

29/12

G.R.S. III—3]

Routine Notes.

To be used only for notes, requisitions, etc., not intended for permanent record.]

Confidential

Chitaldroog,
15th Oct 1921

Dear Sir,

I beg to inform you that I have invested Rs 8500 in the Mysore Govt. 6½ % Securities. It is my desire to have this amount as an endowment to the Mysore University for assisting the intent accruing from 1st April or 1st May 1922 as scholarships to the Vyapar students studying in the College classes of the Mysore University, under certain conditions the keeping by me. Considering that the amount is intended for a charitable purpose, may I request the Government through you, to kindly convert

B.—Should routine notes be written on small slips, the notes must be copied, or slips pasted on this form.

D.O.No. 198

Lakshmipuram,

Camp Mysore, 16th October 1921.

Dear Sir,

I have received your letter of yesterday. I believe you know that the loan has now been closed. It is no longer, therefore, possible to entertain offers for conversion in the usual course. As, however, you propose to make an endowment for an educational purpose, it is possible that the Government may be inclined to shew consideration to your request, but it is very unlikely that they will waive the condition of cash payment necessary for effecting conversion of 6½ % bonds into 6½ % bonds. I would propose an arrangement which, if agreeable to you, you may submit for the consideration of Government. I believe you will attain your 55th year in March 1922 and according to one of the concessions shewn by Government, it was open to you to have invested a part or the whole of your insurance bonus in the 6½ % loan of this year, which was open until the 12th of this month. If it is convenient to you to invest an amount out of your bonus equal to ~~the~~ 37½ % of Rs8,500, you may request Government to entertain your application for conversion, even though the loan has been closed. The investment of a part of your

(5)

your insurance bonus in the 6½ % bonds will enable you to convert your 6½ % bonds into 5½ % bonds and you may hand - over the converted bonds to the University for the endowment you propose to make. The investment made out of your bonus will, of course, remain your own property and the bonds purchased on your behalf will be handed over to you on your attaining the 55th year and as part of the insurance bonus otherwise payable to you. I may state that this proposal is entirely my personal view and if it is acceptable to you and if you make a representation accordingly, I shall place it before Government for such orders as they may pass.

Yours sincerely,

sd/- M. N. Krishnadas

To

K.Sanjiva Chetty, Esq., B.A.,

Headmaster, High School, Chitaldrug.

Confidential

D 2163 Chitaldroog 19th Oct 1921

Dear Sir,

Your D.O. No. 198 of the 16th Oct 1921.

Feel much obliged to you for it.

With reference to your kind suggestion, to invest a part of my insurance bonus, in connection with my proposal, I beg to inform you, that I had thought of it even before I wrote my previous letter to you; but finding it not possible to take that course of action, I made the request contained in my last Communication. If the Concession prayed for by me cannot be granted, I must deem myself not fortunate.

According to your kind suggestion, I have to invest out of my insurance bonus more than 3000 rupees which I cannot at all spare at present as I need cash. Yet to achieve my wish acting

acting upon your kind suggestion, I however desire to know if the Government would condescend to convert my securities on my agreeing to invest out of my insurance bonus about half that sum i.e. 8 3/4 %

Once more thanking you Sir for all your kindness,

Yours sincerely
K. Sanjivachetty

To
M. N. Krishna Rao Esqr.
Financial Secretary to the Govt. of Mysore
Camp. Mysore.

No.FC2435 8
dt 28 Oct 24.

To

The Comptroller,
Mysore Government.

Sir

I am directed to forward herewith for information copies of correspondence between this office and Mr.Sanjeeva Chetty,Head Master,Government High - School,Chitaldrug in the matter of - converting his holding in the 6¼% loan of the value of Rs.8500 into 6½% Bonds of the New loan with a view to enable him to offer the securities as an endowment to the Mysore University on certain - conditions .

2. I am to state that Government have, in the special circumstances of the - case, permitted Mr.Sanjeeva Chetty to - convert his 6¼% securities by tendering only one half of the cash subscription otherwise payable viz., ½ of 37½ = 18¾% out of his Insurance Bonus and to request you to take needful further action in communication with Mr. Sanjeeva Chetty and the Registrar,Mysore University.

I Have etc.,

27-10-24

~~For~~ Financial Secretary to Govt.

(1) Copy to Mr.Sanjeeva Chetty for information & necessary action.
(2) Copy to Registrar,Mysore University.
(3) Copy to Chief Secretariat..
(4) Copy to Secretary,Mysore State Life Insurance Committee.

No.FC2436
No.FC2437
FC2438
dt 28 Oct 24

MK.

(9)

D.O.letter No. 198 dated Camp Mysore the 16th October 1921 from the Financial Secretary to Government to Rao Mr. K.Sanjeeva Chetty, Head Master, Government High School, Chitaldrug.

I have received your letter of yesterday. I believe you know that the loan has now been closed. It is no longer, therefore, possible to entertain offers for conversion in the usual course. As, however, you propose to make an endowment for an educational purpose, it is possible that the Government may be inclined to show consideration to your request, but it is very unlikely that they will waive the condition of cash payment necessary for effecting conversion of 6½% bonds into 6⅔% bonds. I would propose an arrangement which, if agreeable to you, you may submit for the consideration of Government. I believe you will attain your 55th year in March 1922 and according to one of the concessions shown by Government, if was open to you to have invested a part of the whole of your insurance bonus in the 6⅔% loan of this year, which was open until the 12th of this month. If it is convenient to you to invest an amount out of your bonus equal to 37½% of Rs.8,500, you may request Government to entertain your application for conversion, even though the loan has been closed. The investment of a part of your insurance bonus in the 6⅔% bonds will enable you to convert your 6⅔% bonds into 6½% bonds and you may hand over the converted bonds to the University for the endowment you propose to make. The investment made out of your bonus will, of course, remain your own property and the bonds purchased on your behalf will be handed over to you on your attaining the 55th year and as part of the insurance bonus otherwise payable to you. I may state that this proposal is entirely my personal view and if it is acceptable to you and if you make a representation accordingly, I shall place it before Government for such orders as they may pass.

" C O P Y "

MK.4. For Financial Secretary to Govt.

(11)

Letter dated 15th October 1921 from Mr.K.Sanjeeva Chetty, Head Master, Government High School, Chitaldrug to the Financial Secretary to Government.

I beg to inform you that I have invested Rs.8500/- in the Mysore Government 6½% Securities. It is my desire to give this amount as an endowment to the Mysore University for using the interest accruing from 1st April or 1st May 1922 as scholarships to the Vysya boys studying in the College classes of the Mysore University, under certain conditions to be proposed by me.

Considering that the amount is intended for a charitable purpose, May I request the Government through you, to kindly convert the security from 6½% to the new 6½% loan without demanding additional sums from me ?

I humbly beg of you sir to treat the matter as confidential Hoping to be favoured with a reply.

" C O P Y "

For Financial Secretary to Government.

mkr
28/12/21

mK.4.

is converted into 140 of 6½% by recovering rupees 37½ and I presume the Calculation to be $\frac{140 \times 97\frac{1}{2}}{100} - 99 = 37\frac{1}{2}$.

Applying the same to my present case, to convert 100 of 6¼% to 120 of 6½% the calculation will be $\frac{120 \times 97\frac{1}{2}}{100} - 99 = 18$.

I therefore beg of you sir to kindly inform the comptroller to recover the requisite sum from my Insurance Bonus at 18% and not at 18¾%.

Hoping to be excused for troubling you again and again and thanking you once more,

I remain, Dear sir,
Yours sincerely
K. Sanjivachetty

To
M. N. Krishna Rao Esqr. B.A.
Secretary to the Govt of Mysore

D 2222 Chitaldrog

30th Oct 1921.

Dear Sir,

I am in receipt of a copy of your Communication No. Fl 2435/G.F. 6-21 dated Bangalore 28th Oct 1921 addressed to the Comptroller.

Please permit me to express to you my grateful and heartfelt Thanks for having secured from the Government a favourable order in consonance with my wishes.

Kindly allow me Sir to inform you that I wrote in my last letter the fig 18¾% without Calculating and I now find that I should have written 18%. Let me make myself

As per Govt.

28993

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Please address all future communications to the Comptroller to the Govt. of H. H. the Maharaja of Mysore.
In reply to this Comm. please refer to
No. 5752/649 SL

E/Rev.

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Dated, Bangalore, the 23rd ~~1921~~ December 21

GEN & REV. SECTT. 21 DEC 1921

DIARY No. 2796

1921 — 1922
Section G7
File No. 6-21
Serial No. 311

FROM

T. Satyaraj Chetty Esq., B.A.,
~~M. K. N. Krishna Rao Esq., B.A.,~~
~~Offg~~. Comptroller to the Government of His Highness the Maharaja of Mysore.

To

M. N. Krishna Rao, Esq., B.A.,
Secretary to the Government of Mysore,
Financial *Department.*

SIR,

Adverting to your D.O. Fl.2488 dated the 1st November 1921, granting Mr. Sanjiva Chetty's request to get his 6½% bonds converted by paying only 18%, I have the honour to submit herewith a copy my letter No.609-611/SL dated 20-12-21 sent to him in reply to his letter of the 5th instant, a copy of which has also been enclosed for reference.

I have the honour to be,

Sir,

Your most obedient servant,

B. Raghavendra Rao

For Comptroller.

CV/23-12

MRR.

WD.0322—GPB—3,000—14-12-16

C. O. 42–Rec.—17]

....Department

191 .

FROM

M. N. KRISHNA RAO, ESQ., B.A.,
Offg. Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

.....ESQ.,
Secretary to the Govt. of Mysore,
Dept.

Dated

Despatched

Received

No..... ....

Subject matter.

G. R. S. III-2]

General and Revenue Secretariat. | File No. of 19 .

D. O. No 5692
S.L.809-611.

COMPTROLLER'S OFFICE,

Bangalore, dated 20th Dec , 1921.

Dear Mr. Sanjeeva Chetty,

Please see your letter No. Nil dated 5th December 1921 wherein you state that you intend converting bonds of the face value of Rs.8,575/. The value of bonds issued after conversion will be Rs.10,300/-. But in your the body of letter you state that you are given only Rs.10,000/- as an endowment.

As such I regret I can allow only bonds of the face value of Rs.8,525/- at the concession rate which bring the face value of converted bonds to Rs.10,000/- as per calculations in the margin.

I have no objection to accept your original application if all the bonds converted at concession rate are made over as an endowment.

Yours sincerely,

"Copy"

P.T.O.

(18)

Letter dated 5th December 1921 from Mr. Sanjiva Chetty, Chitaldrug, to the Comptroller in Mysore, Bangalore.

====

I thank you for your letter No.268 SL dated 30-11-1921 forwarding to me a copy of your communication dated 30th November 1921, addressed to the Secretary, Insurance Committee and also for asking me to send the application form together with the relative 6¼% bonds at an early date.

I beg to state that I have herein enclosed the application form together with the relative 6¼% bonds of the value of Rs 7025/- consisting of 14 bonds of Rs 500/- each and one of Rs 25/- only. 6¼% bonds of the value of Rs 1550/- consisting of 3 bonds of Rs 500/- each and one of Rs 50/- are still in your office pending despatch and they may kindly be retained there alone as requested in my previous letter. So the total value of the bonds to be converted into 6½% comes 8575.

Since 100 of 6¼% is to be converted into 120 as per G.O.'s Fl.2435/G.F.6-21 dated 28-10-21 and Fl.2488 dated 1st Nov.21, the new 6½% Securities will amount to 8575x120 ÷ 100 = 1029000÷ 100 = 10290. I pray that one bond of the value of Rupees 10,000 and three of Rs 100/- each may kindly be ~~x~~ issued to me in my name. As soon as the bonds are received here, on the bond of the value of Rs 10,000 the requisite endorsement to the effect that I have offerred it as an ~~endorsement~~ endorsment to the Mysore University will be made and sent to you for delivery to the University authorities.

The amount that is to be utilised out of my Insurance Bonus for conversion in accordance with the Govt. Orders quoted above, I may be permitted to state, is 10300x97½ ÷ 100 - 8575x99÷ 100 = 10042½-8489¼ = 1553¼ rupees.

Hoping you will be pleased to kindly acknowledge the receipt of this communication together with~~x~~the application form and the relative 6¼% bonds enclosed herein.

"Copy"

Superintendent, ~~Records~~ Section.